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AGRI-VIEW



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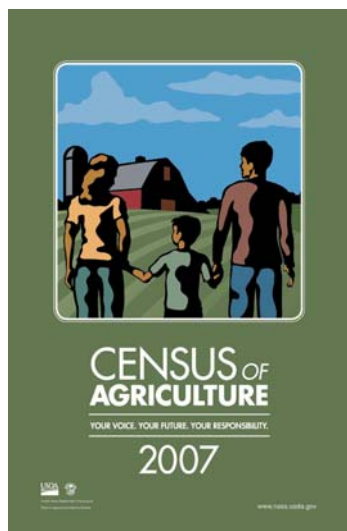
PRICES RECEIVED

FARM LABOR

AG NEWS

EGG OUTPUT

MILK
PRODUCTION



Watch for your
Census Questionnaire
in late December 2007.

CORN & SOYBEAN PRICES UP FROM OCTOBER

Prices received by Minnesota farmers for soybeans for November averaged \$9.50 per bushel, an increase of \$1.42 from the October price. Corn was up 18 cents, at a November price of \$3.35 per bushel.

The all hog price for November was \$40.10 per cwt., a decrease of \$4.00 from the October price. The all beef cattle price for November was \$81.80, a decrease of \$1.30 from the October price.

The all milk price for November, at \$21.30 per cwt., was up 20 cents from October.

The preliminary U.S. All Farm Products Index of Prices Received by Farmers in November, at 143 percent, based on 1990-92=100, increased 2 points (1.4 percent) from October. The Crop Index is up 2 points (1.4 percent) and the Livestock Index increased 3 points (2.3 percent).

AVERAGE PRICES RECEIVED BY FARMERS

Commodity And Unit	U.S. Nov 2007 1/	-----Minnesota-----		
		Nov 2006 2/	Oct 2007 2/	Nov 2007 1/
Barley, Feed & Malting, bu	4.69	2.66	4.53	4.53
Beans, Dry Edible, All, cwt.....	26.80	23.00	27.60	29.80
Kidney, cwt	4/	3/	3/	3/
Navy, cwt	4/	3/	3/	3/
Pinto, cwt	4/	3/	3/	3/
Corn, bu	3.49	2.67	3.17	3.35
Hay, All Baled, ton	131.00	74.00	113.00	130.00
Alfalfa, Baled, ton	135.00	75.00	123.00	133.00
Other, Baled, ton	123.00	61.00	90.00	105.00
Oats, bu	2.35	2.14	2.15	2.20
Potatoes, cwt	6.35	6.00	6.50	6.25
Soybeans, bu	9.48	5.95	8.08	9.50
Sunflowers, All, cwt.....	18.90	14.50	18.40	19.20
Wheat, All, bu.....	7.92	4.51	6.89	7.80
Calves, cwt.....	118.00	114.00	122.00	120.00
Cattle, All Beef, cwt 5/.....	89.30	74.80	83.10	81.80
Cows, cwt, 6/	43.60	46.60	48.60	44.90
Steers & Heifers, cwt.....	95.40	82.90	89.20	88.40
Milk Cows, head 7/.....	--	--	1,920.00	--
Hogs, All, cwt	38.50	46.80	44.10	40.10
Barrows & Gilts, cwt	39.00	46.90	44.20	40.20
Sows, cwt	26.50	35.00	29.30	27.70
Lambs, cwt 8/	--	94.00	100.00	3/
Sheep, cwt 8/	--	30.50	26.50	3/
Milk, All, cwt	21.60	13.90	21.10	21.30
Eggs, Table Market, doz	1.18	.73	.81	1.25

1/ Preliminary. 2/ Entire month data. 3/ Price not published to avoid disclosure of individual farms. 4/ Price not set at the US level. 5/ "cows" and "steers and heifers" combined. 6/ Beef cows and cull dairy cows sold for slaughter. 7/ Animals sold for dairy herd replacement only. Prices published in Jan., Apr., Jul., and Oct. 8/ Preliminary prices discontinued Jan. 1996.

U.S. INDEX SUMMARY (1990-92 = 100)

Item	Oct 2006	Nov 2006	Oct 2007	Nov 2007
Prices Received	115	119	141	143
Prices Paid (Interest, Taxes, Wage Rates)	148	148	160	161
Parity Ratio 1/	78	80	88	89

1/ Computed by dividing Prices Received Index by Prices Paid Index.

U.S. INDEX OF PRICES RECEIVED (1990-92 = 100)

Commodities	Nov 2006 1/	Oct 2007 1/	Nov 2007 2/
All Farm Products	119	141	143
Crops	122	148	150
Meat Animals	112	118	115
Dairy Products	106	164	165
Poultry & Eggs	133	141	155

1/ Entire month data. 2/ Preliminary.

NUMBER OF HIRED LAKE REGION WORKERS UP FROM A YEAR AGO

Lake Region: There were 67,000 hired workers on farms in the Lake Region (Minnesota, Michigan, Wisconsin) the week of October 7-13, 2007, up 10,000 workers from a year ago. Farm operators paid their hired workers an average wage rate of \$11.30 per hour during the October 2007 survey week, up 95 cents from October 2006. Field workers received an average of \$10.75 per hour, an 86 cent increase from a year ago. Livestock workers earned \$10.64 per hour compared with \$9.61 a year earlier. The Field and Livestock Workers combined wage rate at \$10.70 per hour was up 90 cents from last year. The number of hours worked averaged 38.9 for hired workers during the survey week compared with 39.4 hours a year ago.

United States: There were 1,122,000 hired workers on the Nation's farms and ranches during the week of October 7-13, 2007, up 3 percent from a year ago. Of these hired workers, 806,000 workers were hired directly by farm operators. Agricultural service employees on farms and ranches made up the remaining 316,000 workers. Farm operators paid their hired workers an average wage of \$10.33 per hour during the October 2007 reference week, up 37 cents from a year earlier. Field workers received an average of \$9.62 per hour, up 36 cents from last October, while livestock workers earned \$9.98 per hour compared with \$9.42 a year earlier. The field and livestock worker combined wage rate, at \$9.72 per hour, was up 42 cents from last year. The number of hours worked averaged 42.1 hours for hired workers during the survey week, up fractionally from a year ago.

WORKERS ON FARMS, HOURS WORKED PER WEEK, AND WAGE RATES FOR ALL HIRED WORKERS, LAKE REGION AND UNITED STATES, OCTOBER 2007

	Lake Region 1/		United States 2/	
	October 8-14 2006	October 7-13 2007	October 8-14 2006	October 7-13 2007
Workers on Farms All Hired Workers	1,000 Workers			
	57	67	1,086	1,122
Hours Worked All Hired Workers	Hours Per Week			
	39.4	38.9	41.9	42.1
Workers By Work Type	Dollars Per Hour			
Field	9.89	10.75	9.26	9.62
Livestock	9.61	10.64	9.42	9.98
Field & Livestock	9.80	10.70	9.30	9.72
All Workers	10.35	11.30	9.96	10.33

1/ Lake Region = Minnesota, Michigan, and Wisconsin. Excludes agricultural service workers.

2/ Excludes Alaska.

WORLD AGRICULTURAL SUPPLY AND DEMAND ESTIMATES

COARSE GRAINS: U.S. corn ending stocks for 2007/08 are projected 100 million bushels lower this month. The corn export forecast is raised 100 million bushels on expected increases in foreign consumption and imports. At the projected 2.45 billion bushels, 2007/08 corn exports would be a record, surpassing the previous record of 2.4 billion in 1979/80. The season-average farm price for corn is projected at \$3.35 to \$3.95 per bushel, up 15 cents on both ends of the range based on reported prices to date and higher cash and futures prices.

Global coarse grains imports and exports are both raised reflecting higher projected foreign consumption especially for feeding. World corn feeding is projected 2.7 million tons higher this month, with the largest increases projected for Canada, Russia, South Africa, and Saudi Arabia. Driving these increases are reduced supplies of wheat, barley, and oats and increased corn production in Canada; reduced barley production and increased corn production in Russia; increased corn beginning stocks in South Africa; and tighter world barley supplies that are expected to limit barley feeding in Saudi Arabia.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for total 2007 U.S. meat production is raised, reflecting stronger fourth-quarter production estimates for red meat and poultry. Cattle slaughter forecasts are increased as packers have bid aggressively for relatively tight supplies of fed cattle, and cow slaughter remains large. Hog slaughter is expected to remain strong through the remainder of the fourth quarter. The broiler production forecast is raised as hatchery data point to relatively strong expansion. For 2008, total meat production is virtually unchanged. The *Quarterly Hogs and Pigs* report, to be released December 27, will provide an indication of hog producer expectations for production in 2008. The egg production forecast for 2008 is raised slightly.

Dairy prices are changed in 2007 and 2008. Stronger cheese price forecasts are expected to result in higher Class III price forecasts in both years. The Class IV price forecast is lowered for 2007 but unchanged for 2008. Forecast butter prices are raised slightly in both years. Weaker NDM prices in November and December result in a lower Class IV price for 2007. However, a weaker forecast NDM price in the first half of 2008 is largely offset by a higher forecast NDM price in the second half of the year as world supplies remain tight. The 2007 all milk price is forecast 10 cents higher than last month, at \$19.05 to \$19.15. In 2008, the all milk price is forecast at \$18.00 to \$18.80 per cwt

Source: World Agricultural Outlook Board, USDA, WASDE-453 - December 11, 2007

CROP CONDITIONS FOR THE WINTER WHEAT CROP

The Weekly Weather and Crop Bulletin reported that for the week ending November 4, 2007, 76 percent of the winter wheat crop had emerged, slightly behind last year's 80 percent at this time and the 5-year average of 81 percent.

Rapid development was reported in Arkansas, Illinois, Michigan, Missouri, and Montana, where emergence moved 10 or more percentage points during the week ending November 4. Arkansas, Kansas, North Carolina, Oklahoma, and Texas wheat emergence was behind both last year's and the 5-year average pace. When compared with the previous year, Idaho, Missouri, and Oregon were also behind.

Early crop conditions are down somewhat from last year's crop. As of November 4, 53 percent of the winter wheat crop rated good-to-excellent compared with 59 percent last year at this time. Thirteen percent of the 2008 crop rated poor-to-very poor compared with 9 percent last year. States with the largest percentages of their winter wheat in poor-to-very poor condition are: Oregon, 38 percent; Texas, 29 percent; Oklahoma, 20 percent; and Kansas, 14 percent. Although fall conditions are an indication of early crop stress, there is only a weak correlation between them and final yields.

Source: Wheat Outlook, Economic Research Service, USDA - November 14, 2007

OCTOBER EGG OUTPUT DOWN 2 PERCENT IN STATE

Minnesota layers produced 241 million eggs during October 2007, versus 245 million in October 2006, a decrease of 2 percent. Laying flocks in the U.S. produced 7.7 billion eggs in October, up slightly from a year ago.

POULTRY STATS - SEPTEMBER

		<u>2006</u>	<u>2007</u>
Total Eggs	MN	245 Mil.	241 Mil.
Produced	U.S.	7,678 Mil.	7,695 Mil.
Number of	MN	11.1 Mil.	10.4 Mil.
Layers	U.S.	344.5 Mil.	341.5 Mil.
Eggs per	MN	2,204	2,325
100 Layers	U.S.	2,228	2,253

CHICKENS:

Hatched (Oct)			
Egg-Type	MN	1.0 Mil.	1.1 Mil.
	U.S.	36.2 Mil.	35.8 Mil.
Broiler-Type	U.S.	772.9 Mil.	795.4 Mil.

Eggs in Incubators (November 1)

Egg-Type	WNC*	7.4 Mil.	7.8 Mil.
	U.S.	31.6 Mil.	34.5 Mil.
Broiler-Type	WNC*	25.1 Mil.	27.0 Mil.
	U.S.	607.7 Mil.	633.6 Mil.

TURKEYS:

Hatched (Oct)	WNC*	9.7 Mil.	10.2 Mil.
	U.S.	25.1 Mil.	25.9 Mil.
Eggs in Incubators	WNC*	11.4 Mil.	12.1 Mil.
(November 1)	U.S.	29.6 Mil.	31.1 Mil.

*West North Central Region (Iowa, Kansas, Missouri, Nebraska, North & South Dakota, Minnesota).

NOVEMBER MILK OUTPUT UP 2.5 PERCENT IN MINNESOTA

Totaling 690 million pounds, the state's November milk production was up 2.5 percent from November 2006.

Output per cow was 1,490 pounds in November, down 5 pounds from last November. Milk cows for November averaged 463,000 head, the same as October, but 13,000 more than a year ago.

November 2007 milk output in the 23 major states was 13.8 billion pounds, up 3.8 percent from November 2006. Milk cows in the 23 states averaged 8.36 million head, up 101,000 from the previous year. At 1,654 pounds, production per cow was 40 pounds greater than November 2006.

OCTOBER/NOVEMBER 2007 MILK STATS

State	Milk Production		Percent of Previous Year	
	Oct	Nov	Oct	Nov
	<u>Million Lbs.</u>		<u>Percent</u>	
California	3,415	3,310	105.8	105.5
Idaho	981	940	105.6	105.6
Minnesota	708	690	103.8	102.5
New York	1,020	986	104.4	104.0
Pennsylvania	887	869	100.5	101.3
Wisconsin	1,998	1,930	103.3	103.3
23 States	14,190	13,833	104.1	103.8

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